



GENERAL FUND (CITY CAPITAL PROJECTS FUND) SUMMARY OF APPROPRIATIONS

	<u>FY 2006</u>	<u>FY 2007</u>	<u>FY 2008</u>	<u>FY 2009</u>	<u>FY 2010</u>
Resources:					
Pay-as-you-go General Fund	\$2,001,978	\$2,930,420	\$3,045,479	\$2,043,775	\$2,380,311
Transfer from Stadium Fund	\$110,724				
Historical Tax Credits - Old Courthouse Renovations	\$360,000				
VDOT Highway Maintenance	1,010,000	1,010,000	1,010,000	1,010,000	1,010,000
Transfer from General Fund Designated Fund Balance - Court Facilities	160,000				
Federal/State Grants	339,888	441,323			
Amount to Provided by General Obligation Bond Issues	10,195,954	16,514,689	13,577,971	7,424,823	10,274,619
Total Estimated Resources	<u>14,178,544</u>	<u>20,896,432</u>	<u>17,633,450</u>	<u>10,478,598</u>	<u>13,664,930</u>
Capital Projects:					
Buildings	4,879,074 ¹	9,741,698 ¹	5,683,321 ¹	1,315,433 ¹	1,121,622
Transportation	6,559,244 ¹	9,270,728 ¹	9,516,186 ¹	6,753,290 ¹	7,943,808
Economic Development	1,415,000 ¹	1,415,000 ¹	1,415,000 ¹	1,340,000 ¹	1,340,000
Recreation	1,325,226 ¹	469,006 ¹	1,018,943 ¹	1,069,875 ¹	3,259,500
Total Proposed Projects	<u>\$14,178,544</u>	<u>\$20,896,432</u>	<u>\$17,633,450</u>	<u>\$10,478,598</u>	<u>\$13,664,930</u>

¹

Excludes City engineering charges budgeted in the General Fund from appropriations.

**GENERAL FUND (CITY CAPITAL PROJECTS FUND) FINANCING PLAN**

As part of the annual budget process, the City appropriates funding for capital projects in accordance with the Five Year Capital Improvement Plan. Typically, the City conducts annual bond financings in the last half of each fiscal year. New bond issues are based on the expected cash flow requirements of projects between bond sales and may differ from funding requirements for annual appropriations.

	<u>FY 2006</u>	<u>FY 2007</u>	<u>FY 2008</u>	<u>FY 2009</u>	<u>FY 2010</u>
Balance Forward	\$391,359 ¹	\$29,016	\$21,213	\$62,242	\$16,169
Income:					
Pay-as-you-go from General Fund	\$2,001,978	\$2,930,420	\$3,045,479	\$2,043,775	\$2,380,311
Transfer from Stadium Fund	\$110,724				
VDOT Highway Maintenance	1,010,000	1,010,000	1,010,000	1,010,000	1,010,000
Transfer from General Fund Designated Fund Balance - Court Facilities	160,000				
Federal/State Reimbursement	339,888 ²	441,323 ²			
General Obligation Bond Proceeds	15,350,000	19,000,000	12,200,000	7,400,000	10,250,000
Balance and Income	<u>19,363,949</u>	<u>23,410,759</u>	<u>16,276,692</u>	<u>10,516,017</u>	<u>13,656,480</u>
Cash Flow Requirements					
Incomplete projects	5,156,389 ^{3,4}	1,074,114			
FY 2006-2010 CIP Projects	14,178,544 ^{3,4}	22,315,432 ^{3,4}	16,214,450 ^{3,4}	10,499,848 ^{3,4}	13,643,680 ^{3,4}
Total Expenditures	<u>19,334,933</u>	<u>23,389,546</u>	<u>16,214,450</u>	<u>10,499,848</u>	<u>13,643,680</u>
Balance Forward	<u>\$29,016</u>	<u>\$21,213</u>	<u>\$62,242</u>	<u>\$16,169</u>	<u>\$12,800</u>

¹ Includes \$360,000 Historical Tax Credits from Old Courthouse Renovation.

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State and Federal Reimbursement for Kemper Street Phase II and Kemper Street Hiking/Biking Trail.

³ Source: Departments of Public Works, Parks and Recreation, and Office of Economic Development

⁴ Excludes City engineering charges budgeted in the General Fund.